

**ONLINE SETTLEMENT STATEMENT AND
FUNDING CONTROL SYSTEM AND METHOD**

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ABSTRACT OF THE DISCLOSURE

10 [000426] The System and Method of the present invention integrates data from
multiple outside sources for the purpose of managing the closing, funding, and audit of a
real property transaction using a secure, computer network, such as an internet-based
network, and graphic user interface(s), thereby allowing permitted users to import,
update, verify, view, and control transaction information. The permitted users typically
15 would include a Mortgage Originator, a Settlement Agent, and a Warehouse Funding
Source. These permitted users can electronically communicate and view the transaction
data during the process of the real property transaction. The System and Method
generally may employ an Internet-based computer system which executes one or more
computer program products for providing secured data input, data input screens, and data
20 import capability, and sequencing an approval of data input by the Mortgage Originator
and Settlement Agent. The present invention includes the ability to notify the users of the
progress in a real property transaction and a settlement statement. The present invention
further comprises the ability to audit data prior to and after funding. A Warehouse
Funding Source can access the System to determine if the Mortgage Originator has
25 authorized funding. The present invention further includes the ability to electronically
fund the real property transaction.

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